

Message Text

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PAGE 01 HONG K 06342 030219Z
ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 FEA-01 AGR-05 CEA-01 CIAE-00
COME-00 DODE-00 EB-07 FRB-03 H-01 INR-07 INT-05
L-03 LAB-04 NSAE-00 NSC-05 PA-01 EPG-02 AID-05
SS-15 STR-04 ITC-01 TRSE-00 USIA-06 PRS-01 SP-02
OMB-01 /102 W
-----030515Z 047109 /12

R 030132Z JUN 77
FM AMCONSUL HONG KONG
TO SECSTATE WASHDC 5127
INFO AMEMBASSY BANGKOK
AMEMBASSY PARIS

C O N F I D E N T I A L HONG KONG 6342

EO 11652: XGDS-2
TAGS: ECON, EEWT, FR, VN
SUBJECT: COMMENTS ON BUSINESS IN VIETNAM

REF: HONG KONG 4519

1. HONG KONG BUSINESSMAN (REPORTED REFTEL) DISCUSSED HIS RECENT TRIP TO VIETNAM WITH CONGENOFF. HE OBSERVED THAT ALTHOUGH THERE WERE MANY FRENCH BUSINESSMEN IN HANOI, THERE WAS NO INTEREST ON THE PART OF THE FRENCH PRIVATE SECTOR TO INVEST IN VIETNAM UNLESS THE INVESTMENT WAS GUARANTEED BY THE FRENCH GOVERNMENT. HE NOTED THERE WERE CURRENTLY ABOUT 80 PERSONS FROM RENAULT IN NORTH VIETNAM WORKING ON PROJECTS AND UNDERSTOOD THAT PEUGEOT WOULD TAKE OVER A LARGE PORTION OF THE INVESTMENT SCHEDULED FOR RENAULT. DURING HIS STAY HE MET WITH A REPRESENTATIVE IN HANOI OF THE FRENCH COMMUNIST PARTY COMMERCIAL ORGANIZATIONS NAMED CEVEON WHOM, HE SAID, DID NOT APPEAR TO RECEIVE ANY SPECIAL CONSIDERATION FROM THE VIETNAMESE AUTHORITIES.

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PAGE 02 HONG K 06342 030219Z

2. ONE MAJOR CHANGE HE NOTED IN THE SRV COMMERCIAL STRUCTURE WAS THE START OF A DECENTRALIZATION PROGRAM UNDER WHICH MANY INDUSTRIES WILL CONTROL THEIR OWN ACTIVITIES LOCALLY RATHER THAN HAVE EVERYTHING MANAGED THROUGH HANOI. AS EXAMPLES, HE CITED TIMBER AND KAPOK TRANSACTIONS WHICH ARE NOW HANDLED IN SAIGON AND SEAFOODS WHICH ARE DEALT WITH IN HAIPHONG.

FOREIGN BUSINESSMEN WILL NOW CONTACT THESE INDUSTRIES
DIRECTLY RATHER THAN WORKING THROUGH A STATE CORPORA-
TION IN HANOI. THIS TYPE OF DECENTRALIZATION IS
EXPECTED TO BE EXPANDED TO MANY OTHER INDUSTRIES.
CROSS

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Message Attributes

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Sent Date: 03-Jun-1977 12:00:00 am
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Disposition Approved on Date:
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